

RECORDATION NO. 27416-6 FILED

APR 25 '08 -10 30 AM

**SURFACE TRANSPORTATION BOARD**

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ELIAS C. ALVORD (1942)  
ELLSWORTH C. ALVORD (1964)

OF COUNSEL  
URBAN A LESTER

April 25, 2008

Anne K. Quinlan, Esq.  
Acting Secretary  
Surface Transportation Board  
395 "E" Street, S.W.  
Washington, D.C. 20423-0001

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum Mortgage, dated as of April 25, 2008, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Assignment and Assumption Agreement being filed with the Board under Recordation Number 27416-F.

The names and addresses of the parties to the enclosed document are:

|                |  |
|----------------|--|
| Debtor:        | AllCapital Rail 2008-1, LLC<br>153 East 53rd Street, 55th Floor<br>New York, NY 10022                      |
| Secured Party: | Wells Fargo Bank Northwest, National<br>Association<br>299 South Main Street<br>Salt Lake City, Utah 84111 |

Anne K. Quinlan, Esq.  
April 25, 2008  
Page 2

A description of the railroad equipment covered by the enclosed document is:

60 gondola railcars: MWAX 3011 - MWAX 3070.

A short summary of the document to appear in the index is:

Memorandum of Mortgage.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem  
Enclosures

RECORDATION NO. 27416-9 FILED

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EXECUTION COPY

**SURFACE TRANSPORTATION BOARD  
MEMORANDUM OF MORTGAGE**

Memorandum of Mortgage, made and entered into as of April 25, 2008 between ALLCAPITAL RAIL 2008-1, LLC, (the "Debtor") and WELLS FARGO BANK NORTHWEST, NATIONAL ASSOCIATION, not in its individual capacity but solely as Security Trustee under the Security Agreement referred to below (together with its successors and permitted assigns, the "Secured Party"). Terms used in this instrument have the meanings assigned thereto in the Security Agreement dated as of March 19, 2008 (as supplemented, including by Security Agreement Supplement No.4 dated the date hereof, the "Security Agreement") between the Secured Party and the Debtor.

**W I T N E S S E T H:**

The undersigned have entered into the Security Agreement, by which the Debtor has granted a security interest in certain railroad equipment bearing reporting marks and road numbers as listed on Exhibit A attached hereto and in each lease referred to on Exhibit B attached hereto to the Secured Party in order to secure the Debtor's performance of its obligations as described in the Security Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLCAPITAL RAIL 2008-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

By \_\_\_\_\_  
Name:  
Title:

By  \_\_\_\_\_  
Name: Scott Rosevear  
Title: Vice President

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

ALLCAPITAL RAIL 2008-1, LLC

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION, not in its  
individual capacity but solely as Security Trustee

By   
Name: \_\_\_\_\_  
Title: **Colum Carr  
Manager**

By \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_


I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor by authority of its manager(s) and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ATLCAPITAL RAIL 2008-1, LLC

By: \_\_\_\_\_  
Name:  
Title:

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.


WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By:  \_\_\_\_\_  
Name:  
Title: Scott Rosevear  
Vice President

Memorandum of Mortgage

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Debtor by authority of its manager[s] and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Debtor. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

ALLCAPITAL RAIL 2008-1, LLC

By:   
Name: **Colum Carr**  
Title: **Manager**

I certify that I hold the title set forth below, that this instrument was signed on behalf of the Secured Party by authority of its board of directors and that I acknowledge that the execution of the foregoing instrument was the free act and deed of Secured Party. I further declare under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

WELLS FARGO BANK NORTHWEST,  
NATIONAL ASSOCIATION

By: \_\_\_\_\_  
Name:  
Title:

# EXHIBIT A

Sixty (60) 2500 cubic foot capacity aggregated gondola cars; 42'0" over pulling face of couplers, each manufactured by National Steel Car Limited (the "Manufacturer"), bearing the following road marks and numbers:

| <b>Road<br/>Mark</b> | <b>Number</b> | <b>Road<br/>Mark</b> | <b>Number</b> | <b>Road<br/>Mark</b> | <b>Number</b> | <b>Road<br/>Mark</b> | <b>Number</b> |
|----------------------|---------------|----------------------|---------------|----------------------|---------------|----------------------|---------------|
| MWAX                 | 3011          | MWAX                 | 3026          | MWAX                 | 3041          | MWAX                 | 3056          |
| MWAX                 | 3012          | MWAX                 | 3027          | MWAX                 | 3042          | MWAX                 | 3057          |
| MWAX                 | 3013          | MWAX                 | 3028          | MWAX                 | 3043          | MWAX                 | 3058          |
| MWAX                 | 3014          | MWAX                 | 3029          | MWAX                 | 3044          | MWAX                 | 3059          |
| MWAX                 | 3015          | MWAX                 | 3030          | MWAX                 | 3045          | MWAX                 | 3060          |
| MWAX                 | 3016          | MWAX                 | 3031          | MWAX                 | 3046          | MWAX                 | 3061          |
| MWAX                 | 3017          | MWAX                 | 3032          | MWAX                 | 3047          | MWAX                 | 3062          |
| MWAX                 | 3018          | MWAX                 | 3033          | MWAX                 | 3048          | MWAX                 | 3063          |
| MWAX                 | 3019          | MWAX                 | 3034          | MWAX                 | 3049          | MWAX                 | 3064          |
| MWAX                 | 3020          | MWAX                 | 3035          | MWAX                 | 3050          | MWAX                 | 3065          |
| MWAX                 | 3021          | MWAX                 | 3036          | MWAX                 | 3051          | MWAX                 | 3066          |
| MWAX                 | 3022          | MWAX                 | 3037          | MWAX                 | 3052          | MWAX                 | 3067          |
| MWAX                 | 3023          | MWAX                 | 3038          | MWAX                 | 3053          | MWAX                 | 3068          |
| MWAX                 | 3024          | MWAX                 | 3039          | MWAX                 | 3054          | MWAX                 | 3069          |
| MWAX                 | 3025          | MWAX                 | 3040          | MWAX                 | 3055          | MWAX                 | 3070          |



## **EXHIBIT B**

Master Net Railcar Lease, dated as of September 6, 2006, by and between ARH 2006-1, LLC, as Lessor and Martin Marietta Materials, Inc., as Lessee, but only to the extent relating to Schedule No. 02A, Schedule No. 02B, and Schedule No. 02C, each as amended (the "Leases").

Schedule No. 02A executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by AllCapital Rail Management, LLC on March 27, 2008.

Schedule No. 02B executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by AllCapital Rail Management, LLC on March 27, 2008.

Schedule No. 02C executed by Martin Marietta Materials, Inc. ("Lessee") on March 14, 2008 and by AllCapital Rail Management, LLC on March 27, 2008.

**CERTIFICATION**

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: \_\_\_\_\_

4/25/08



\_\_\_\_\_  
Robert W. Alvord